

**Award**  
**NASD Dispute Resolution, Inc.**

In the Matter of the Arbitration Between

Name of Claimant

David Saturnino Rodriguez

Case No. 98-03917

Names of Respondents

Dean Witter Reynolds, Inc.  
Pedro Juan Serralles, IV

**REPRESENTATION OF PARTIES**

For David Saturnino Rodriguez ("Rodriguez"), hereinafter also referred to as "Claimant":  
Amanda Acevedo Rhodes, Esq. of Luz, Ivette, Rivera & Associates, Hato Rey, Puerto Rico.

For Respondents Dean Witter Reynolds, Inc. ("Dean Witter") and Pedro J. Serralles, IV  
("Serralles"), hereinafter also referred to as Respondents: Guillermo J. Bobonis, Esq. of  
Bobonis, Bobonis & Rodriguez Poventud, San Juan, Puerto Rico.

**CASE INFORMATION**

Statement of Claim filed on or about: October 20, 1998.

Claimant signed the Uniform Submission Agreement on: October 23, 1998.

Joint Statement of Answer and Counterclaim filed by Respondents on or about: December 28,  
1998.

Respondents Dean Witter and Serralles signed Uniform Submission Agreements on: March 14,  
2000.

Answer to Counterclaim filed by Claimant on or about: January 4, 1999.

Amended Counterclaim filed by Respondents on or about: March 15, 1999.

Response to Amended Counterclaim filed by Claimant on or about: March 25, 1999.

**CASE SUMMARY**

Claimant alleged the following: On December 11, 1996, the Respondents wrongfully,  
unjustly and unlawfully terminated Claimant's employment which caused Claimant substantial  
financial hardship. Claimant further alleged that Respondents damaged his good name and  
reputation.

Unless specifically admitted in their Joint Statement of Answer, Respondents denied the  
allegations of wrongdoing contained in the Statement of Claim and alleged the following:  
Respondents admit that Claimant was terminated from his employment at Dean Witter;  
however, Respondents denied Claimant's allegations of unjust and/or unlawful discharge and  
that Respondents damaged Claimant's reputation. Additionally, Respondents asserted a

counterclaim against Claimant which alleged the following: As a result of Claimant's unauthorized acts or omissions while employed at Dean Witter, three of Claimant's former clients filed claims for damages under the securities laws before the New York Stock Exchange against Dean Witter which claims Dean Witter settled in an amount exceeding \$265,000.00. Respondents maintained that Dean Witter is entitled to recover the foregoing amount from Claimant as retribution and/or indemnification.

Claimant denied the allegations contained in the counterclaim and further maintained that the counterclaim was not filed in a timely fashion and, therefore, should be withdrawn, with prejudice.

#### **RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$12,099,000.00, interest, punitive damages, costs, legal expenses related to this case, and a dismissal of the counterclaim.

Respondents requested that the Statement of Claim be dismissed in its entirety, that they be awarded relief on their counterclaim in the amount of 265,000.00 plus attorney's fees, costs and any disbursements.

#### **OTHER ISSUES CONSIDERED AND DECIDED**

On or about February 4, 2000, Respondents filed with NASD Dispute Resolution, Inc. their Notice of Voluntary Withdrawal of Counterclaim Against Claimant With Prejudice.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

#### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are found not liable and, therefore, all claims against them are denied.
2. Any requests for relief not specifically addressed herein are denied.

#### **FEES**

Pursuant to the Code, the following fees are assessed:

##### **Filing Fees**

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$500.00
Counterclaim filing fee	= \$500.00

### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$3,600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$5,000.00

### **Forum Fees and Assessments**

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

Seven (7) Hearing sessions x \$1,500.00	= \$10,500.00
Hearing Dates:	
March 14, 2000	2 sessions
March 15, 2000	2 sessions
March 16, 2000	2 sessions
July 10, 2000	1 session

Total Forum Fees	= \$10,500.00
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The Panel has assessed \$5,250.00 of the forum fees to Claimant.

The Panel has assessed \$5,250.00 of the forum fees to Respondent Dean Witter.

### **Fee Summary**

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$5,250.00
Total Fees	= \$5,750.00
Less payments	= \$2,000.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,750.00

Respondent Dean Witter be and hereby is solely liable for:

Counterclaim Filing Fee	= \$ 500.00
Member Fees	= \$ 9,200.00
Forum Fees	= \$ 5,250.00
Total Fees	= \$14,950.00
Less payments	= \$10,700.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 4,250.00

All balances are due and payable to NASD Dispute Resolution, Inc.

**Concurring Arbitrators' Signatures**

\_\_\_\_\_/s/\_\_\_\_\_  
John J. Hearn, Esq.  
Public Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

\_\_\_\_\_/s/\_\_\_\_\_  
Thomas L. Curran  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_/s/\_\_\_\_\_  
Thomas C. Krumenacker  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

August 18, 2000  
Date of Service (For NASD-DR office use only)

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John J. Hearn, Esq.  
Public Arbitrator, Presiding Chair

Aug. 18, 2000  
Signature Date

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Thomas L. Curran  
Public Arbitrator

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Signature Date

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Thomas C. Krumenacker  
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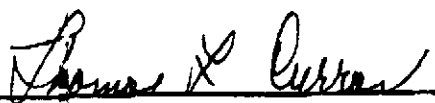
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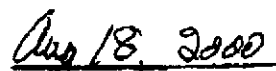
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